



DEVELOPMENT OPPORTUNITY



100, 152, 174 River Place -- Lowell, Massachusetts

- Adjacent to 7,800 seat Paul Tsongas Arena
- Adjacent to 1250-space parking garage
- Desired hotel, commercial, retail use
- Property fronts Merrimack River, Riverwalk, & Riverwalk Park
 - 2.99 acres
- 5-mile household income of over \$67,000
 - City owned
- Walk to Lowell Spinners park, new condos, new office space

*The City of Lowell will receive sealed proposals for the sale of a certain property located at 100, 152, and 174 River Place. The property contains approximately 130,343 +/- sq. ft. of land improved by a commercial building consisting of approximately 38,199 +/- sq. ft. The subject property is located in the Downtown Mixed Use Zoning District (DMU) and the Downtown Lowell Historic District. The City of Lowell has established a minimum sale price of One Million One Hundred Eighty Eight Thousand Dollars and 00/100 (\$1,188,000.00). Proposals must be sealed and submitted to the address below no later than **1:00 P.M. (local time), Tuesday, May 2, 2006** at which time the proposals will be publicly opened.*

Proposals require a deposit in the form of a certified check or bank check, made payable to the City of Lowell, in an amount equal to Ten Percent (10%) of the proposed purchase price. The successful Proposer will be required to provide a performance bond or other security, satisfactory to the City to insure the completion of the project as proposed. The City of Lowell reserves the right to waive portions of the RFP for all proposals, to excuse minor informalities in proposals or to reject any and all proposals, if deemed to be in the best interest of the City of Lowell. The City of Lowell reserves the right of design review and project approval. Sales are subject to a vote of the Lowell City Council. To receive a complete copy of the RFP including all requirements, please send your name, company name, address and phone number to bconnors@ci.lowell.ma.us - you may also call 978-970-4252 and request the "River Place RFP". Copies can also be picked up at Division of Planning & Development at 50 Arcand Drive in Lowell, MA.